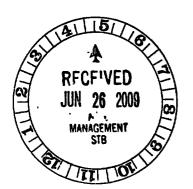
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BEFORE THE SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO. 35258

MISSISSIPPI CENTRAL RAILROAD CO.
- CHANGE OF OPERATOR'S / LEASE AND OPERATION EXEMPTION LINE OF STATE OF MISSISSIPPI
AT IUKA, MISSISSIPPI

VERIFIED NOTICE OF EXEMPTIONPURSUANT TO 49 CFR 1150.41



NOTICE OF OPERATION OF RAIL LINES INFORMATION REQUIRED BY 49 CFR 1150.43

ENTERED Office of Proceedings

JUN 26 2009

Part of Public Record

FILED
JUN 2 6 2009
SURFACE
TRANSPORTATION BOARD

Daniel A. LaKemper, Esq. General Counsel Mississippi Central Railroad Co., 1318S. Johanson Road Peoria, Illinois 61607 Tel.: (309) 697-1400

Fax: (309) 697-8486

Dated: June 25, 2009

FEE RECEIVED

JUN 2 6 2009

SURFACE TRANSPORTATION BOARD

BEFORE THE SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO. 35258

MISSISSIPPI CENTRAL RAILROAD CO. - CHANGE OF OPERATOR'S / LEASE AND OPERATION EXEMPTION LINE OF STATE OF MISSISSIPPI AT IUKA, MISSISSIPPI

VERIFIED NOTICE OF EXEMPTION

Pursuant to 49 C.F.R. § 1150.41, et. seq., Mississippi Central Railroad Co. ("MSCI"), a Class III rail carrier, hereby files this Verified Notice of Exemption to assume the lease and operate a line of railroad of the State of Mississippi at Iuka, Mississippi, between the Norfolk Southern Railway's "Iuka Wye" (Milepost 0.0) and the Tri-State Commerce Park (Milepost 10.0), as shown on Exhibit A, attached hereto, in Tishomingo County, Mississippi (the "Line"). Based on projected revenues for the Line, MSCI expects to remain a Class III rail carrier after consummation of the transaction proposed herein.

In accordance with the requirements of 49 C.F.R. § 1150.43, MSCI submits the following information:

Name and Address of Applicant: 49 C.F.R. §1150.43(a)

The full name and address of the Class III rail carrier applicant herein is as follows:

Mississippi Central Railroad Co. 1318 S. Johanson Road Peoria, Illinois 61607

Applicant's Representative: 49 C.F.R. §1150.43(b)

The name, address and telephone number of the representative of the applicant who should receive correspondence is as follows:

Daniel A. LaKemper, General Counsel Mississippi Central Railroad Co. 1318 S. Johanson Road Peoria, Illinois 61607 (309) 697-1400

Statement Concerning Agreement: 49 C.F.R. §1150.43(c)

MSCI has reached an agreement with Tishomingo Railroad Company, Inc. ("TISH") providing for MSCI to assume TISH's lease and operation of the rail line of the State of Mississippi at Iuka, Mississippi, between the Norfolk Southern Railway's "Iuka Wye" (Milepost 0.0) and the Tri-State Commerce Park (Milepost 10.0), commencing August 1,2009. (See FD No. 33806, Served October 28, 1999 (Tishomingo Railroad Company, Inc., - Lease and Operation Exemption Line of State of Mississippi at Iuka, MS).

Operation of the Property: 49 C.F.R. §1149.43(d)

MSCI will operate, maintain and provide all rail common carrier services on the Line, pursuant to the Lease Agreement with the State of Mississippi referenced hereinabove.

Brief Summary of the Transaction: 49 C.F.R. §1150.43(e):

Pursuant to the Lease Agreement with the State of Mississippi, MSCI proposes to lease, operate, maintain, and perform all common carrier service on the Line. MSCI is controlled by Pioneer Railcorp, See Finance Docket No. FD-34010, Served February 27, 2001 (Pioneer Railcorp – Continuance in Control Exemption – Gettysburg & Northern Railroad Co.)

(1) The name and address of the railroad transferring the subject property to the Class III rail carrier applicant:

Tishomingo Railroad Company, Inc. 916 Vine Street Connersville, Indiana 47331

(2) The proposed time schedule for consummation of the transaction:

Under the Agreement, consummation of this transaction will occur on August 1, 2009, and operations under this exemption will begin thereafter.

(3) The mileposts of the subject property:

The Line extends from the Norfolk Southern Railway's "Iuka Wye" (Milepost 0.0) to the Tri-State Commerce Park (Milepost 10.0), in Tishomingo County, Mississippi.

(4) The total route miles being acquired:

The length of the mainline trackage is approximately 10.0 miles.

Map: 49 C.F.R. §1150.43(f):

A map showing the Line and the surrounding trackage is attached as Exhibit A of this Notice.

Certificate of Compliance: 49 C.F.R. §1150.43(g):

A Certificate of Compliance with the provisions of 49 C.F.R. §1150.33(g) is attached as Exhibit B to this Notice.

Environmental and Historic Preservation Data: 49 C.F.R. §1105:

Under 49 C.F.R. §1105(c)(2), MSCI's proposed lease and operation of the Line is exempt

from environmental reporting requirements. The proposed transaction will not result in significant

changes in carrier operations, i.e., changes that exceed the thresholds established in 49 C.F.R.

§1105.7(e)(4) or (5).

Under 49 C.F.R. §1105.8(b)(1), MSCI's lease and operation of the Line is also exempt from

historic preservation reporting requirements. The proposed lease is for the purpose of continued rail

operations. Further Surface Transportation Board approval is required to discontinue or abandon

service, and there are no plans to dispose of or alter properties subject to Board jurisdiction that are

fifty years old or older.

Caption Summary: 49 C.F.R. §1150.44:

A caption summary in appropriate form is attached as Exhibit C to this Notice.

Pursuant to 49 USC §10902(d), no labor protection is required by the action described in this Notice. No shippers are known to have shipped or received freight within the last two years, so no

service of this Notice is required on shippers.

Respectfully submitted.

Daniel A. Lakemper, Es

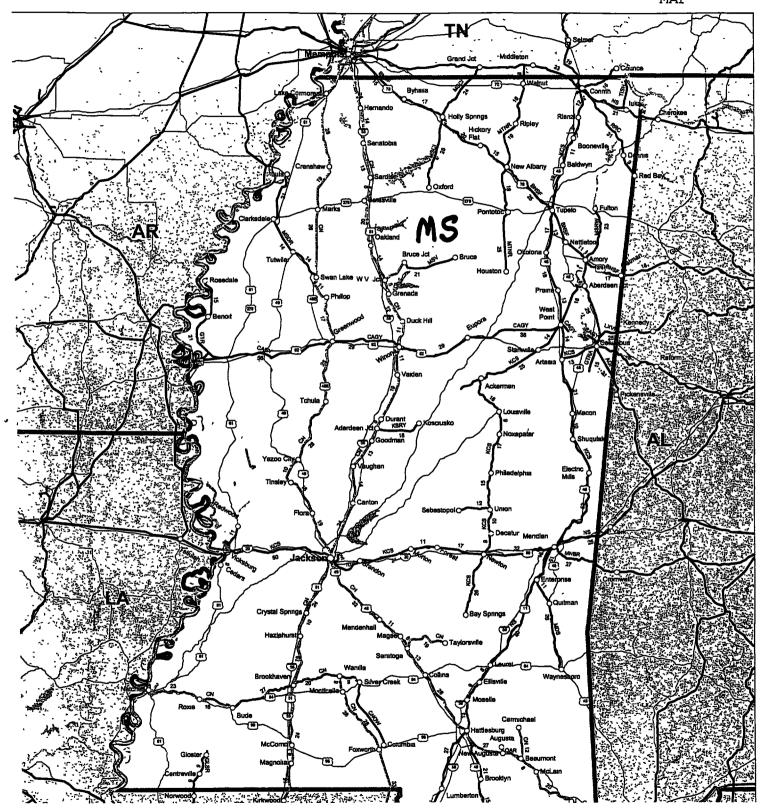
Mississippi Central Railroad Co.,

1318 S. Johanson Road Peoria, Illinois 61607

Tel.: (309) 697-1400

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EXHIBIT A MAP



STATE OF ILLINOIS)
structure () structure (

VERIFICATION AND CERTIFICATE OF COMPLIANCE

J. Michael Carr, being first duly sworn, deposes and states that:

I am the President and Chief Financial Officer of applicant Mississippi Central Railroad Co. I have read the foregoing Notice of Exemption; that am familiar with the facts stated therein and that the contents thereof are true and correct to the best of my knowledge and belief

That the Line being leased pursuant to this Notice of Exemption has no traffic currently, and that I hereby certify that applicant's projected revenues as a result of the transaction will not result in the creation of a Class II or Class I rail carrier so as to require processing under §1150.45.

Michael Carr

Subscribed and sworn to Before me this 25th day of June, 2009

Notary Public

OFFICIAL SEAL
SCOTT L. ISONHART
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5-14-2011

SURFACE TRANSPORTATION BOARD

NOTICE OF EXEMPTION

Finance Docket No. 35258

MISSISSIPPI CENTRAL RAILROAD CO.
- CHANGE OF OPERATOR'S / LEASE AND OPERATION EXEMPTION LINE OF STATE OF MISSISSIPPI
AT IUKA, MISSISSIPPI

Mississippi Central Railroad Co. has filed a Change of Operator's/ Lease and Operation Exemption to assume Tishomingo Railroad Company, Inc. ("TISH")'s authority to lease and operate the State of Mississippi's line at Iuka, Mississippi between the Norfolk Southern Railway's "Iuka Wye" (Milepost 0.0) and the Tri-State Commerce Park (Milepost 10.0).

Comments must be filed with the Board and served upon Petitioner's representative, Daniel A. LaKemper, 1318 S. Johanson Road, Peoria, IL 61607, Tel: 309-697-1400.

The Notice is filed under 49 CFR 1150.41. If the notice contains false or misleading information, the exemption is void ab initio. The filing of a petition to revoke will not automatically stay the transaction.

Dated:

By the Board Anne K. Quinlan, Acting Secretary

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Verified Notice of Exemption was served on the following via UPS Overnight Mail on June 26, 2009:

State of Mississippi Department of Economic and Community Development Tri-State Commerce Park 751 County Road 989 Iuka, Mississippi 38852

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